

Cover Story: Seattle's Top 25 Innovators & Entrepreneurs

By Jeff Meisner and Myke Folger (additional reporting by Jeff Bond, Kayvon Sharghi, Kim Sklar and Niki Stojnic)

From successful serial entrepreneurs to fast-rising novices, we've compiled our fourth annual list of the top business innovators who are shaping the future of the Puget Sound area's business community.

Bringing Insurance into the 21st Century: Joel Gendelman (Founder & CEO, N2uitive)

One of entrepreneur Joel Gendelman's first jobs out of business school many years ago was with a small company that processed outsourced claim transcriptions for the insurance industry.

"I could see how inefficient it was," says Gendelman, founder and CEO of N2uitive. "Basically, claims adjusters had to go to the accident sites, record their notes on tape and then have those tapes transcribed. It took a lot of time."

That complicated and archaic process stuck with Gendelman through the years and was the seed that inspired him to found N2uitive, a company that uses the latest technology to help claims adjusters work more cheaply, efficiently and securely. Gendelman, 44, founded N2uitive in September 2006 as part of the entrepreneur-in-residence program at the Bellevue-based venture capital firm Ignition Partners.

Claims adjusters can dial into N2uitive's telecommunications system and record their notes and conversations digitally. The audio files are then stored on a server that adjusters can consult whenever the need arises.

This activity may sound like a minor problem, but the potential market is large. N2uitive officials estimate that 75 million to 100 million claim investigation interviews (or recorded statements) are conducted every year for insurance purposes. And 95 percent of the interviews are then stored in paper files for seven to 25 years. N2uitive's alternative is a more efficient and less expensive way to save this information.

The company, based in Tukwila, appears to be touching a nerve. It already has 5,000 insurance adjusters on its system and this year was named the "Best and Brightest" company from among the 26 technology firms presenting to investors at the annual Washington Technology Industry Association Investment Forum. —*J.M.*

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